of booking was an integral part of the scheme and customer who wanted confirmed booking had a pay interest and instalments to the bank, failing which the bank was free to lodge cancellations and recover the initial amount of Rs. 20,000/- and interest thereon from M/s. PAL. The bank had advanced a total sum of Rs. 33.50 crores to various parties for booking cars under the scheme.

Based on a complaint received by RBI, a scrutiny of the loans sanctioned by the captioned bank's Aurangabad, Mumbai, Pune and Ahmedabad branches was carried out in May/June, 1996 to look into the allegations made therein. The scrutiny carried out by RBI had revealed certain deficiencies in the sanction and follow up of advances.

The RBI discussed the findings of the inspection report with the Chairman & Managing Director of the bank who indicated that the bank had taken steps to recover these advances by cancellation of the bookings and adjusting deposits by PAL. According to the information furnished by Punjab & Sind Bank, the outstanding under the scheme as on 31.7.1996 was Rs. 2.27 crores and another sum of Rs. 1.15 crores has since been recovered from PAL.

The Chief Vigilance Officer of the bank informed RBI that the bank was in correspondence with CBI on the car loan scheme since June, 1994 and furnished details of the scheme to RBI as was furnished to CBI. The bank was requested to furnish comments on the various irregularities revealed by RBI scrutiny as the matter was already seized of by CBI.

CBI have registered a case on 31.10.1996 in the matter. RBI have informed that no other similar scheme of Punjab & Sind Bank has come to their notice during the last three years.

Funding by IDBI to Companies in Telephone/Cellular/Paging Services

2667. SHRI SANJAY DALMIA: Will the Minister of FINANCE be pleased to state:

(a) the names of companies, who have been given funding by IDBI, in basic telephone services, cellular services and paging services; and

(b) the total funds dispersed so far, and also the company-wise amount dispersed, and whether any of these companies so funded, belong to any large Business Group, who is a defaulter, as per RBI guidelines.

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) Industrial Development Bank of India (IDBI) has reported that it has assisted five companies engaged in providing cellular searvices and two companies providing paging services. No assistance has been provided so far to any company providing basic telephone services. The total assistance disbursed to these companies is Rs. 261.36 crores. IDBI has also reported that none of the business groups to which these companies belong was considered defaulters as per Reserve Bank of India (RBI) guidelines on Group Approach.

In accordance with the practices and usages customary amongst banks and in conformity with provisions of statutes governing public sector banks and financial institutions as also the provisions of Public Financial Institutions (Obligation as to Fidelity and Secrecy) Act, 1983, the company-wise details cannot be divulged.

Budget for Centaur Hotel for 1996-97

2668. SHRI GOPALSINH G. SOLANKI: Will the Minister of CIVIL AVIATION be pleased to refer to the answer to Unstarred Question 1211 given in Rajya Sabha on 3.12.96 and state:

(a) the percentage of the total budget for 1996-97, scheme-wise, for Centaur Hotel;